

THE INDIANAPOLIS NATIONAL BANK

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Corner Room, Odd-Fellow's Hall.
THOS. J. HANCOCK, Pres. E. E. REXFORD, Cash.

CONDITION OF THE MARKETS

"Bull" News Regarding Russian Exports
Fizzled and Cereals Took a Fall.

Chicago Wheat Gave Way Until It Reached
97 3/4 Cents, When the "Shorts" Raked in
a Good Profit—Corn Growing Weaker.

MONEY, STOCKS AND BONDS.

New York Central's Rumored Increase in
Dividends Furnishes a Sensation.

NEW YORK, Oct. 16.—Money on call was
easy, ranging from 3 to 3 1/2 per cent, the
last loan being made at 3, closing offered
at 3 per cent.

Prime mercantile paper 5 1/2 to 6 per cent.
Sterling exchange was quiet but firm at
\$4.60 for sixty-day bills and \$4.54 for de-

mand.

The total sales of stocks to-day were
276,633 shares, including the following:

Atchison, 52,000; Chicago Gas, 4,000; Dela-
ware, Lackawanna & Western, 10,000; Erie,
9,470; Louisville & Nashville, 14,000; Mis-
souri Pacific, 14,000; North American, 4,243;
New York Central, 4,500; Northern Pacific
preferred, 10,800; Reading, 11,200; St. Paul,
20,300; Union Pacific, 18,500.

The stock market to-day was more active
and decidedly stronger, material gains

being the rule all over the list. The chief

impetus to the new upward movement

came from abroad, and the foreigners were

liberal buyers of all the specialties. The

influence which led to this result were the

action of the governors of the Bank of

England in the new upward movement

and the fact that the Bank of England

discounted unchanged at 3 per cent, the

fact of the new Russian loan in France and

the general feeling in all the Euro-

pean financial centers. Domestic

operators did not respond with en-
thusiasm to this movement on the part of

the foreigners, but enough new buyers

appeared to keep the market moving along

and to swell the volume of business to

respectable proportions. The market, how-

ever, was generally among the shares

having an international market, the rest

of the list following a narrow range

throughout the day. The chief feature of

the trading was the sharp rise in New

York Central, which was not only

more active than for a long time, but

at one time gained a gain of 3 per cent, over

its last night's figure, the buying being

based on a rumor that there would be an

increase in the dividend rate when the

next dividend is declared. Atchison again

led in the dealings, but it was compar-

atively sluggish when the market was

strong. The Atchison movement was

material, and as a rule were traded in with-

in narrow limits and secured insignificant

gains for the day. The market, how-

ever, led and succeeded in bringing

about a temporary check to the upward

movement, but prices were soon again

moving upward all along the time, but

the first half hour there was no real in-

terruption to the steady advance, and among

the stocks most prominent in the

material proportions as they were along.

The strong and confident tone was main-

tained to the end, and a market finally

closed quiet, but strong, and at the

highest prices of the day. The important

gains include New York Central, 1 1/2; Louis-

ville & Nashville, 1/2; Missouri Pacific, 1/2;

Northern Pacific, 1/2; and Missouri Pacific 1

per cent.

Chicago wheat felt the stimulus to

trading, and the market was not only decid-

edly more active than usual of late, but

a strong tone much of the day, and

out the day, leaving most of the active in-

crease materially higher than the last

previous sales. The Atchison movement

was also conspicuous, and the

crude oil market was more conspicu-

ous. Total sales, \$1,785,000.

Government bonds have been dull and

firm. State bonds have been dull and

steady. Closing quotations were:

Four per cent. 113 1/2; 5 1/2 per cent. 114 1/2;

Five per cent. 115 1/2; 6 per cent. 116 1/2;

Seven per cent. 117 1/2; 8 per cent. 118 1/2;

Nine per cent. 119 1/2; 10 per cent. 120 1/2;

11 per cent. 121 1/2; 12 per cent. 122 1/2;

13 per cent. 123 1/2; 14 per cent. 124 1/2;

15 per cent. 125 1/2; 16 per cent. 126 1/2;

17 per cent. 127 1/2; 18 per cent. 128 1/2;

19 per cent. 129 1/2; 20 per cent. 130 1/2;

21 per cent. 131 1/2; 22 per cent. 132 1/2;

23 per cent. 133 1/2; 24 per cent. 134 1/2;

25 per cent. 135 1/2; 26 per cent. 136 1/2;

27 per cent. 137 1/2; 28 per cent. 138 1/2;

29 per cent. 139 1/2; 30 per cent. 140 1/2;

31 per cent. 141 1/2; 32 per cent. 142 1/2;

33 per cent. 143 1/2; 34 per cent. 144 1/2;

35 per cent. 145 1/2; 36 per cent. 146 1/2;

had cut off the exportation of oats was
treated with ridicule. The result was that
both "longs" and "shorts," who were such
common but not the case yesterday. The
market for anthracite coal is better, but
circular prices are not realized.

The reports from other cities are almost
uniformly such as to show a decline in
the demand for manufactured iron and
especially for structural forms is improv-

ing, but the demand for heavy iron and
steel is not so strong. The demand for
Cleveland trade exceeds last year's con-
siderably and is brisk at Cincinnati,
especially in dry goods. At Chicago the
clothing and dry goods trade is active

and the movement of farm products large,
though receipts of cattle fall below last
year's. At Detroit the market is active
and factories are running full time.

At Milwaukee, St. Paul, Minneapolis,
Omaha and Kansas City, the market is
active, especially in lumber. At Minneapolis
with advance in prices, while the output of
lumber is 15,000 barrels per week, against
15,000 last year, the market is not so

usually strong. At Louisville, Nashville
and New Orleans improving; at Mont-
gomery, Ala., the market is active. The
output of cotton is very large and business
growing, at Jacksonville the largest orange crop
ever grown promises improvement.

Speculation has been very heavy,
though corn and oats are sustained in the
face of great crops and wheat is a shade
higher. The market for cotton is active,
the supplies of money are ample here and at all eastern centers.
Foreign trade, though smaller than a year
ago when the movement was extraordinary,
is nevertheless larger than in previous
years and the heavy exports of breadstuffs
promise further reinforcements of gold
from Europe.

The business failures occurring through-
out the country during the last seven days
number 250, as compared with a total of
270 for last week. For the corresponding
week of last year the figures were 225.

TRADE IN GENERAL.

Quotations at St. Louis, Philadelphia, Balti-
more, Cincinnati and Other Points.

ST. LOUIS, Oct. 16.—Flour was steady
but quiet and unchanged. Wheat—The
heats were on top this morning and for
while, a big break in prices was imminent,
but, after declining 1 1/2c, it steadied and
closed at 97 3/4c. Corn—The market was
lower than yesterday. No. 2 red, cash, 97c;
October closed at 95c; December, 97c;
January, 98c; March, 99c; May, 100c; July,
101c; September, 102c; November, 103c;
January, 104c; March, 105c; May, 106c;
July, 107c; September, 108c; November, 109c;
January, 110c; March, 111c; May, 112c;
July, 113c; September, 114c; November, 115c;
January, 116c; March, 117c; May, 118c;
July, 119c; September, 120c; November, 121c;
January, 122c; March, 123c; May, 124c;
July, 125c; September, 126c; November, 127c;
January, 128c; March, 129c; May, 130c;
July, 131c; September, 132c; November, 133c;
January, 134c; March, 135c; May, 136c;
July, 137c; September, 138c; November, 139c;
January, 140c; March, 141c; May, 142c;
July, 143c; September, 144c; November, 145c;
January, 146c; March, 147c; May, 148c;
July, 149c; September, 150c; November, 151c;
January, 152c; March, 153c; May, 154c;
July, 155c; September, 156c; November, 157c;
January, 158c; March, 159c; May, 160c;
July, 161c; September, 162c; November, 163c;
January, 164c; March, 165c; May, 166c;
July, 167c; September, 168c; November, 169c;
January, 170c; March, 171c; May, 172c;
July, 173c; September, 174c; November, 175c;
January, 176c; March, 177c; May, 178c;
July, 179c; September, 180c; November, 181c;
January, 182c; March, 183c; May, 184c;
July, 185c; September, 186c; November, 187c;
January, 188c; March, 189c; May, 190c;
July, 191c; September, 192c; November, 193c;
January, 194c; March, 195c; May, 196c;
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January, 632c; March, 633c; May, 634c;
July, 635c; September, 636c; November, 637c;
January, 638c; March, 639c; May, 640c;
July, 641c; September, 642c; November, 643c;
January, 644c; March, 645c; May, 646c;
July, 647c; September, 648c; November, 649c;
January, 650c; March, 651c; May, 652c;
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July, 671c; September, 672c; November, 673c;
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July, 695c; September, 696c; November, 697c;
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July, 701c; September, 702c; November, 703c;
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July, 719c; September, 720c; November, 721c;
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July, 749c; September, 750c; November, 751c;
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July, 803c; September, 804c; November, 805c;
January, 806c; March, 807c; May, 808c;
July, 809c; September, 810c; November, 811c;
January, 812c; March, 813c; May, 814c;
July, 815c; September, 816c; November, 817c;
January, 818c; March, 819c; May, 820c;
July, 821c; September, 822c; November, 823c;
January, 824c; March, 825c; May, 826c;
July, 827c; September, 828c; November, 829c;
January, 830c; March, 831c; May, 832c;
July, 833c; September, 834c; November, 835c;
January, 836c; March, 837c; May, 838c;
July, 839c; September, 840c; November, 841c;
January, 842c; March, 843c; May, 844c;
July, 845c; September, 846c; November, 847c;
January, 848